long-term costs. But some supporters of the Bush administration's policy in

Congress, plus \$440 million daily in incurred, but unpaid,

Iraq say that even if the war is costly, that fact is essentially immaterial.

"Either you think the war in Iraq supports America's national security, or not," said Frederick W. Kagan, a resident scholar at the American Enterprise Institute. "If you think national security won't be harmed by withdrawing from Iraq, of course you would want to see that money spent elsewhere. I myself think that belief, on a certain level, is absurd, so the question of focusing on how much money we are spending there is irrelevant."

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The war's unpaid long-term costs do not include "macro-economic consequences" described by Bilmes and Stiglitz, including higher oil prices, loss of trade because of anti-American sentiments and lost productivity of killed or injured U.S. soldiers.

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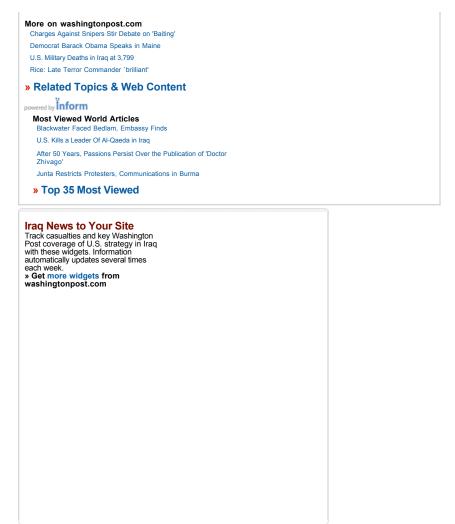
In 2006, Bilmes, who was an assistant secretary of commerce under President Bill Clinton, and Stiglitz, a former chief economist at the World Bank, placed the total cost of the Iraq war at more than \$2.2 trillion, not counting interest. The American Friends group used cost breakdowns and interest projections from the Congressional Budget Office to

calculate the daily cost of war emblazoned on the banners flown in Boston, San Francisco, Philadelphia, Chicago and other cities.

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The banners show what this could buy in terms of health care, Head Start programs, new elementary schools, free school lunches, renewable energy and hiring new teachers. Protest organizers say they hope to turn more people against the war by laying out its true financial impact.

"I think people are becoming more aware of these guns or butter questions," said Gary Gillespie, director of the group's Baltimore Urban Peace Program, which displayed the banners in the <u>Baltimore</u> suburb of <u>Bel Air</u> on Friday. "But when you talk about \$720 million a day, even people who work on this issue are shocked by the number and shocked by what could have been done with that money. War has no return -- you're not producing a product."



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